

## **Institutional Building and Academic Entrepreneurship**

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Academia and industry partnership is a significant criteria for excellence on the part of academic institutional building. The state of the art and mind set, in majority of situations all over the world, are more inclined to make the academicians bend over to mere following than leading.

First of all, the partnership should serve as a continuous and systematic process for evaluating performance of individual or institutions and creation of benchmarks. In this background the importance of making academic content relevant to industry through a process, such as, system level benchmarking and functional level bench marking attain significance.

Secondly, the industry in many cases looks at the Academia as mere supplier of manpower. The academia looks at the industry as mere a sponsor of a research program. It is matter of consolation to see that this type of mindset is slowly vanishing, though, not at the desired rate. Hence, the need for accelerated operational research and innovation is being stressed, as presented in this paper. This revolves around the major requirement viz., needs analysis, joint planning of needs assessment, resource sharing, knowledge sharing and networking.

Any step for assessment of the performance and modeling of the institutional development, is found to be dependent up on proper linkages of the institution with external environment. A detailed analyses showed that there are 3 major factors of linkages with external environment. These are found to be Facilitating linkages, Functional linkages and Imposed linkages. The linkages are found to provide the academia, the required concern to develop market driven and flexible programs of relevance to industry and create a win-win situation. This shall lead to innovation and enhancement of the contribution of the industry to academic programs

The next concept need to be looked with due concern is promotion of academic entrepreneurship in high level technological institutions and research laboratories. The faculty in academic institutions and scientists in research laboratories should also be permitted to get benefitted from the results of their work when a specific application developed by them is being protyped by an industrial unit. The university /research institution system should allow the Professor/Scientist to serve as corporate officer and accept equity in lieu of cash. This would create several Academic entrepreneurs viz., individual faculty who are both associated with the university and a start up firm. These academic entrepreneurs turn the knowledge into economic activity. This will help technology fusion as a means for institution building with significant spin-off boons of research..